



MARTIN LUTHER KING, JR. DAY OF SERVICE

Corporation for
**NATIONAL &
COMMUNITY
SERVICE** 

Acquire and Teach Financial Literacy



The Challenge



Managing budgets, using credit responsibly and saving for the future are important life skills, but aren't always easy to learn and put to practice. Adults and youth alike encounter serious obstacles due to money mismanagement that can often trigger a spiral into poverty. Teaching the first steps to financial literacy will help community members avoid that spiral.

This toolkit will help you to address this community need by:

- Explaining associated terms
- Highlighting helpful resources
- Sharing effective planning steps
- Outlining project management tips
- Providing ideas for communicating your message

Sharing tips for reflection and reporting



Prepare

Learn Associated Terms

Before you jump-start the planning phase of your project, be sure you know the terms associated with the work you are about to do.

- **Financial Literacy:** the set of skills and knowledge that allows an individual to make informed and effective decisions about their financial resources including earning, managing (paying bills, saving, spending discretionary income), investing, and donating.
- **Assets:** Things of value owned by a business or person. An asset may be a physical property such as a building, or an object such as a stock



certificate, or it may be a right, such as the right to use a patented process.

- **Credit:** A contractual agreement in which a borrower receives something of value now and agrees to repay the lender at some date in the future, generally with interest. The amount of money available to be borrowed by an individual or a company is referred to as credit because it must be paid back to the lender at some point in the future.
- **Interest:** The rate at which a fee is paid by borrowers for the use of money that they borrow from a lender. When money is borrowed, interest is typically paid to the lender as a percentage of the principal (http://en.wikipedia.org/wiki/Principal_sum), the amount owed to the lender.

Identify a Location

Identify places where your target audience lives, learns, worships, or plays such schools, houses of worship, community or recreation centers, colleges and universities, and libraries. Ask them to partner with you on a project to increase financial literacy among members of the community. If you can't find a physical place to hold a workshop, consider creating or promoting an online financial literacy webinar series.

Browse Helpful Resources

Youth

- [Create the good toolkit](http://www.createthegood.org/toolkit/help-child-learn-financial-literacy) (<http://www.createthegood.org/toolkit/help-child-learn-financial-literacy>)
- [Do Something.org toolkit](http://www.dosomething.org/actnow/actionguide/action-tips-hold-financial-literacy-workshop) (<http://www.dosomething.org/actnow/actionguide/action-tips-hold-financial-literacy-workshop>)
- [The National Endowment for Financial Education](http://www.nefe.org/) (<http://www.nefe.org/>)

Adults

- [Money Smart](http://www.fdic.gov/consumers/consumer/moneysmart/index.html) (<http://www.fdic.gov/consumers/consumer/moneysmart/index.html>)
- [eXtension Personal Finance](http://www.extension.org/pages/10915/investing-unit-1:-building-blocks#.UgEjYtLkuSo) (<http://www.extension.org/pages/10915/investing-unit-1:-building-blocks#.UgEjYtLkuSo>)
- [Mymoney.gov](http://www.mymoney.gov/Pages/default.aspx) (<http://www.mymoney.gov/Pages/default.aspx>)



Plan

A successful group effort requires a motivated team whose members agree upon clearly defined tasks, set reachable goals, and act with inspiration and purpose.

Build a Team

- Start off planning with folks you know, and ask them to tell others to join your efforts.
- Consider engaging a local nonprofit credit counselor, bank or credit union representatives.
- Meet regularly, especially as MLK Day approaches.
- Assign concrete tasks to keep everyone motivated and on track.
- As you work, talk about the parallels between Dr. Martin Luther King, Jr.'s impact and your own.



Set Goals

Build your planning team

Whether you are a team of few or many, a planning team will help you execute all aspects of your project. Below are some roles your planning team can take on. If it's only you: reach out to volunteers past and present to fulfill these roles:

- Project Development
- Volunteer Recruitment and Management Team
- Communications Team
- VIP/Leadership Engagement Team
- Fundraising Team
- Event Team

- Set goals, such as number of people trained, items supplied, and folks pledging to pass along what they've learned to others.
- Record these goals and make sure you can meet them. Ensure you and your team choose goals you can all agree on.

Plan Your Project

There are a number of ways that you can provide financial literacy services to your community. Here are a few ideas:

- Create a financial literacy workshop for a specific age group.
- Go door-to-door talking to friends and neighbors about becoming financially literate. Distribute information about resources available in your community to assist them.
- Start a club that is available at set times in public places like your local library to offer advice.
- [Incorporate learning into any service you do \(node/292\)](#) by sharing information about the issues your project

addresses and about Dr. King's work and teachings as it relates to the issue.

Raise Resources for Equipment/Supplies

Involving and engaging kids

Whether kids show up to volunteer or they unexpectedly arrive with parents who can benefit from your service, have activities that they can do such as:

- Carry light objects
- Decorate cards, lunch bags, or placemats
- Serve refreshments to the adults hard at work
- Organize or tidy the project spaces
- Watch a film about Dr. Martin Luther King, Jr.

See [Engaging Kids in Service \(node/296\)](#) for more on kid-friendly service projects.

What supplies will you need to promote financial literacy your community?

- Seek financial and in-kind donations from businesses for the supplies you'll need to run your project
- Solicit funds from team members and/or others to purchase items you need for successful MLK Day
- Purchase the necessary supplies prior to the service day so they're ready to go on MLK Day.

Manage Your Project

The following tips will assist you with managing a successful service project.

- Utilize to do lists for the days leading up to, day of and post event day.
- Make sure team leaders or coordinators are at the site early, the site is set up, and they are ready to greet volunteers or community members as they arrive.
- Even if some volunteers will be doing door-to-door distribution of materials, it is important that the group start off the day together and review what you are trying to accomplish.
- Officially welcome everyone and talk about the purpose of the event: teaching financial literacy to the community in honor of Dr. Martin Luther King, Jr.
- Organize volunteers into different work teams. For example, have different people greeting participants, handing out refreshments, responding to questions, or distributing materials.
- Build moments of reflection into your planned activities. Share stories and words from Dr. King and about any insights you've gained so far [about the connection between your service and Dr. King's teachings \(node/292\)](#).
- Document the day with photos or videos and be sure to have participants sign a photo release form.

- Conduct your event, offering continuous encouragement to participants.



Communicate Your Message

Communication is a key part of any service project. You will need to communicate about:

- Getting volunteers to help you plan or implement your service activity
- Building partnerships with potential collaborators or sponsors
- Raising funds or in-kind donations for your project
- Informing potential participants who might benefit from your service

Publicize your event using a combination of low-tech outreach, traditional, and social media.

Low-tech Outreach

- Post flyers in public places
- Use community bulletin boards
- Ask area businesses to spread the word (e.g. flyers at registers or posters in store windows)
- Make announcements at schools, churches, or civic groups

Traditional Media

- Invite the news media (print and broadcast) to report about your upcoming event or to attend and share information about accomplishments. Use a [press release \(node/252\)](#) or a [media advisory \(node/252\)](#).
- Make follow-up phone calls to the news media
- Place free ads in the community affairs section of your local papers

Digital and Social Media

- Submit your event to local online calendars and LISTSERVs
- Promote your project, and document the day, through Facebook, Tweets, and pictures
- Reach out to a local blogger and ask if he/she might cover the event



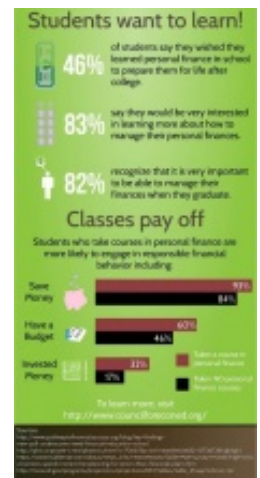
Share Impact

Assess and Reflect

Host an official debriefing meeting for team members after the service day. Ask the team to reflect on the following

questions:

- Examine the goals you set for yourselves. Which ones did you meet? Which exceeded your expectations? And which goals did you not quite reach?
- What did you accomplish?
- Who did your work impact in your community?
- What went well and what could be improved for next time?
- What financial literacy resources or outreach methods would you use again in the future? Which ones would you forego?
- Consider what doing this work on MLK Day, in particular, meant to your community.
- Go back to your initial investigation into the local problems you elected to help tackle and ask more questions. For example:



If you distributed information about financial resources door-to-door, what else could you provide to the community to help them continue on the path toward greater financial literacy? What other organizations or programs in your community could you partner with to make this happen?

Share Your Story

We know you might not like to brag, but please do! You may inspire others to organize a financial literacy event once they hear what you accomplished. Share your service accomplishments with:

- Volunteers, financial and in-kind supporters and constituents groups; the accomplishments could accompany a thank you letter
- The media; thank all media who reported on your planned activities or covered you service project along with sharing accomplishments from the project and any plans for the future
- The Corporation for National and Community Service; learn about multiple ways to [share your story](http://www.serve.gov/?q=site-page/share) (<http://www.serve.gov/?q=site-page/share>)

61 reads

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